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Transparency in the valuation of land for land tax purposes in New South Wales

Vince Mangioni*

Abstract

Transparency is an important taxation principle in maintaining integrity in the taxation of land. This paper is a review of improvements in transparency following recommendations for reforms to the valuation of land by the NSW Ombudsman in 2005. Data on objection rates to land values has been sourced from the NSW Department of Lands both pre and post the introduction of the 2005 reforms recommended by the NSW Ombudsman. This paper attempts to measure improvements in transparency via changes in objection rates to land values issued by the Valuer-General, resulting from the availability of sales information to land tax payers from 2005. In conclusion a summary of improvements in transparency are provided as well as recommendations for refinements in the development of further transparency measures which may be adopted.

1. INTRODUCTION

Land taxes in Australia are imposed by state government as well as local government in the form of council rates. The focus of this paper is on state land tax, although the underlying principles are common to council rating, to a lesser degree. Land value taxation, better known as land tax comprises four key components, the unit or taxpaying entity, the base on which the tax is assessed, namely land value, the rate in the dollar applied to the base and a threshold above which the aggregate land value of an entities assessment is taxed. The specific focus of this paper is the improvement in transparency of the valuation process through the provision of sales information to tax payers used to value land.

Unlike other taxes where the base is readily definable (income, consumption, capital gains, turnover or payroll), land tax has an additional layer of complexity in that the base is required to be determined by valuation as the first step in the assessment process. This is further compounded by the fact that unlike other taxes, in which the tax payer has a perceived level of control or input through the lodgment of an income tax, GST or other form of return, no such taxpayer input exists in the taxation of land. Once ownership of land is declared, land taxes are solely assessed by government without any reference to, or input from the taxpayer.

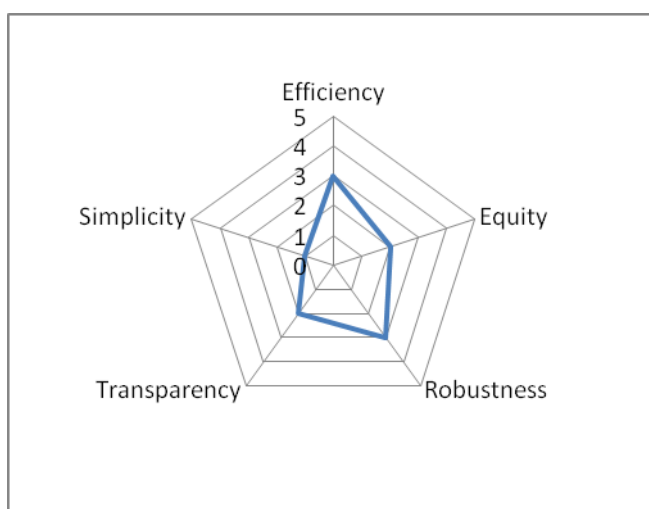
In the absence of tax payer input, perceived control, lack of predictability of assessments and potential for fluctuations in value from a number of causes, which bare little or no relevance to the ability to pay, heightens speculation about the validity of the valuation process. To this end, the objection process serves as an important

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taxpayer outlet and in some cases constitutes tax payer participation and input in the land tax assessment process. This is compounded by the fact that a lack of information relating not only to the process used to determine land value, but the evidence used, is an important part of the information to be provided to the tax payer.

A 2008 review of NSW state taxes highlighted the weaknesses in the taxation of land under the principles of transparency and simplicity of the tax, as shown in Figure 1.¹ Contributing to poor performance against the criteria of transparency and simplicity, is concern that taxpayers have poor information when a property exceeds the threshold and subsequently becomes liable for the land tax. Whilst the three year averaging of values² has added a further level of complexity to this tax, the key issue is making available to taxpayers³ the information used to value land in their land tax assessments. Here, the sales data and related information used when valuing land has been identified as key in providing greater transparency and understanding for taxpayers on how the tax is assessed.⁴

Figure 1: Principles of ‘good tax design’



Source: IPART NSW 2008

Some of this lack of simplicity and transparency arises from how land taxes are imposed. In some countries it is primarily a tax levied at the local government level in return for the provision of services. However, Australia is one of the few countries which imposes a recurrent property tax both at the local government level in the form of council rating and as a recurrent land tax by the state (or middle tier of) government. Most countries imposing a recurrent property tax apply it to improved

¹ IPART Independent Pricing and Regulatory Regime, *Review of State Taxation Report to the Treasurer* (2008).

² Ibid.

³ NSW Ombudsman, *Improving the quality of land valuations issued by the Valuer General* (2005).

⁴ Ibid; J. Walton, *Report of Inquiry Into Operation of Valuation of Land Act* (1999).

value (land & buildings) at the local government level and apply some form of limitation or cap on increases in revenue from this tax.⁵

2. EVOLUTION OF PROPERTY TAXATION AND CURRENT PROBLEM WITH LAND VALUE

Understanding why recurrent land tax has evolved into a tax which is imposed on quite different measures of the bases has its origins in the long history of this tax. This section will therefore provide a summary of the evolution of these bases, along with an overview of the problems currently experienced with transparency in determining land value from improved value in modern highly urbanized cities such as Sydney.

The taxation of land and property as a source of government revenue pre-dates the Roman Empire with traces of its existence dating back to Ancient Egypt 3,500 B.C., where taxes were imposed on the value of produce from land. This involved the tax assessor recording cattle, crops and produce and imposing a tax at 10 percent of actual production.⁶ This basis of assessing the tax had a level of transparency, as the taxpayer knew what their land produced or was capable of producing.

During the medieval period of particular notoriety for king, country and subject was the administration of land and asset taxes. In 1086 during the reign of William the Conqueror, the first national and orderly record of wealth and estate was established. The 'Doomsday Book' was a detailed and comprehensive audit of the assets owned in England at that time.⁷

Seeking some level of tangible measurement the Hearth tax was introduced in 1662. The negative impact of this tax, which taxed property based on the number of fireplaces in a property, was also known as the chimney tax. This tax was readily assessable from the exterior of the property by reference to the number of chimneys. The tax was unpopular and despite an increase in the threshold of the number of hearths of two per house, the tax was abolished by King William III in 1689 and replaced by a window tax.⁸

The window tax lasted almost two hundred years until it was repealed in 1851 and replaced by a House Duty. The window tax was seen as easily assessable and transparent and in effect taxed larger property higher which had more windows. Opposition to the tax was consistent, as it was seen as a tax on light and air.⁹

The Colonial period of 1600-1750 in the United States denoted a period of settlement, growth and the development of land. From the beginning of this period taxes on land, buildings and personal property were taxed but typically paid to the church. With the growth of local governments, this tax became the base for collecting their tax revenue. As the tax grew in importance, councils were directed at the request of their communities to publish lists of taxpayers, their assets and tax payable.

⁵ M. & Sexton Haveman, T.A., *Property Tax Assessment Limits - Lessons from Thirty Years of Experience* (2008). p3.

⁶ R.H. Carlson, 'A Brief History of Property Tax' (Paper presented at the IAAO Conference on Assessment Administration, Boston, Massachusetts, 1 Sept 2004).

⁷ C.A Daw, 'Land taxation: an ancient concept' (2002) 1(Feb 2002) *Australian Property Journal* 20-25.

⁸ J. Gibson, 'The Hearth Tax' (2008).

⁹ G. Timmins, *The History of Longparish* (2001).

This pressure grew from suspicions of inequitable assessments, abatements and residency fraud and the movement of assets between residences.¹⁰ In contrast to the transparency of the window tax, the taxing of buildings and personal property raised questions of transparency and challenged the notion of consistent and equitable assessment. Of particular concern was the inequity associated with the under-valuation of property, this being as low as one fifth of the market value in the United States during the 1800s.¹¹ An ideological divide between the north and south also saw property taxes move out of favour in the south where larger estates were held by the wealthy. With this move away from property based tax came a move to poll taxes.¹²

Once again as the necessity for property taxes grew, a residential frontage tax was introduced in New Orleans which was met with the development of the shotgun house, a long narrow house developed to avoid the tax. As the frontage tax moved to a 2nd storey tax, the camel back house was developed with the second storey set back to avoid the tax. The final attempt to establish consistency of the base of a property tax resulted in a room tax, which subsequently led to the bricking up of closets and pantries in attempts to minimize the impact of the tax on the house.¹³ Whilst these taxes were unpopular, general uniformity existed in their application.

Land value taxation has existed in Australia since 1884 with its origins in South Australia. This tax was first imposed in NSW in 1895. In 1906 the tax was abolished in NSW as part of the reform of Local Government and to avoid competition between state and local government for the same revenue source. The Commonwealth introduced a land tax in 1910 which stayed in force until 1952. NSW reintroduced a land tax in 1956 and the tax was imposed on the Unimproved Capital Value of land.¹⁴ With the reintroduction of the tax in 1956, land transactions were abundant as cities were urbanizing, which provided evidence and transparency as to how land value was determined.

In New South Wales, state land tax co-exists with local government council rating. The primary difference between the two is the exemption of the principle place of residence from state land tax. The difference between land tax and council rating addresses the concern raised that land tax is inherently regressive for poorer people as they spend a higher proportion of their income on their property,¹⁵ more explicitly their home.

In 1982, New South Wales moved from unimproved capital value to land value as the base for the assessment of land value taxation¹⁶. The primary difference between unimproved value and land value is set out in Figure 2, which provides a conceptual definition of possible alternate bases. The primary objective of moving to land value was to account for improvements to the land which primarily provided services to it and for its use which included clearing, excavation and its retention.

¹⁰ R.H. Carlson, 'A Brief History of Property Tax' (Paper presented at the IAAO Conference on Assessment Administration, Boston, Massachusetts, 1 Sept 2004).

¹¹ Ibid.

¹² Ibid.

¹³ G.W. Fisher, *The worst tax: A history of property taxes in the United States* (1996).

¹⁴ S. Smith, *Land Tax: An Update* (2005).

¹⁵ C. Coleman and M. McKerchar, 'The history of land tax in Australia' (2008) *Australian School of Taxation UNSW*.

¹⁶ V. Mangioni, *Land Tax in Australia* (2006).

The majority of land that is taxed and rated in urban locations is not unimproved land. In bringing land into production in urban locations, it has services such as water, power, gas and telecommunication connections, which may be termed as improvements to the land. Whilst refinements were being made to the basis of value on which the tax was assessed. Problems with transparency began to emerge with fewer land transactions.

Figure 2: Bases of value

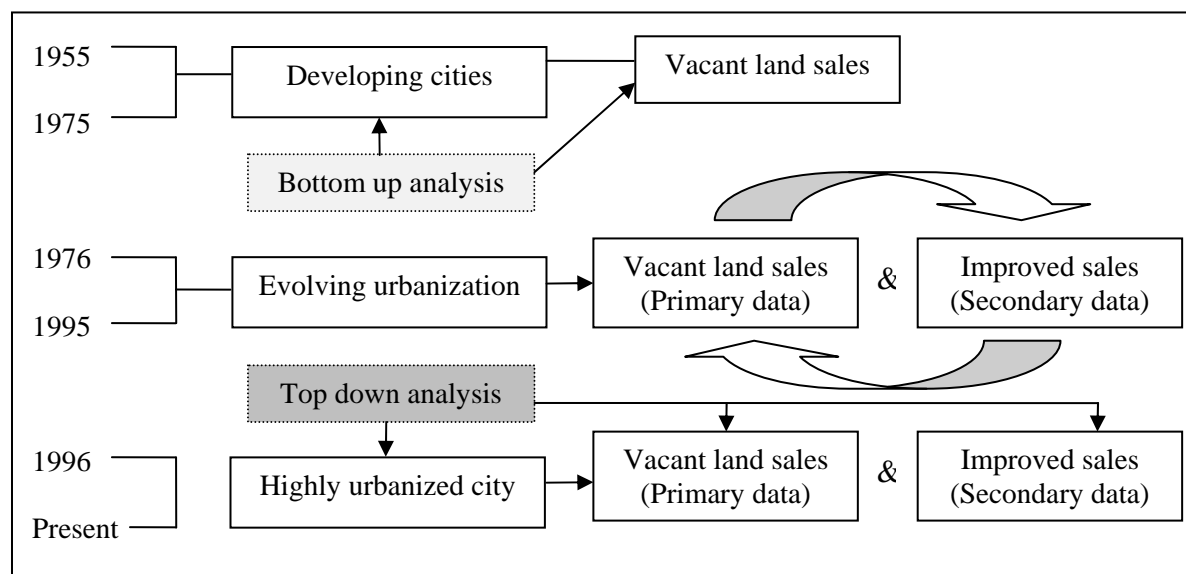
Base Value	Conceptual Meaning
Unimproved Value	Land with or without services to land. Broadly no or minimal improvement <u>to</u> the land. <i>Prarie or en globo</i> value
Land Value	Land including any improvements <u>to</u> it, including water sewerage services drainage, excavation and its retention, clearing and removal of stones.
Improved Value	Land including water sewerage services drainage, excavation and its retention, clearing and removal of stones plus the added value of buildings erected <u>on</u> the land.

Historically land value has been measured based on the sale of vacant land. The absence of vacant land sales for rating and taxing purposes has resulted in concern over how land value is determined in practice.¹⁷ This question has been the subject of much scrutiny and has challenged the transparency of the assessment of land value around Australia. Scrutiny has largely been leveled at the perceived element of judgment in the analysis and accounting for the added value of improvements, as land value is now more commonly deduced from improved sales. This has been an evolving issue over the past 15 years as cities of Australia and particularly Sydney has become highly urbanized.

As can be seen in Figure 3, the difference in the determination of land value between 1955 and 1975 using the bottom up analysis by reference to vacant land sales, and the period of 1996 to the present, using the top down analysis using improved sales epitomizes the problem. At the time of reintroduction of state land tax in NSW in the 1950s, vacant land sales were abundant during the 1960s and 70s. The following twenty years marked a period of rapid growth in the urbanization of Sydney.¹⁸ During the period mid 1990s to the present, vacant land sales have become the exception, resulting in greater reliance on improved sales in the determination of land value, which has raised concerns over transparency.

¹⁷ NSW Ombudsman, *Improving the quality of land valuations issued by the Valuer General* (2005).

¹⁸ M.T. Daly, *Sydney Boom Sydney Bust* (1982).Pg 153 p.153

Figure 3: Evolutionary deduction of value in the Sydney Basin

At this point it may be suggested, that a move to improved value as a basis for assessing the property tax is warranted. Whilst improved value may be accepted for local government rating in a number of countries, where services are visible to the tax payer, a tax on land may be far less tolerable. This is due to the fact that land value is market determined and predominantly based on its location.¹⁹ In contrast, improvements such as buildings may be an underutilization of the land or physically obsolete which add little or no value to land, a factor reflected in improved value.

The use of land value over improved value has been defined as a far more neutral base on which to assess the highest and best use of land.²⁰ That is, land is assessed based on what it could be used for if the existing use of the land is not utilized to its maximum economic and developable potential. At present as highlighted in Figure 3, this requires a process for partitioning land from improvements in highly urbanized locations in the absence of vacant land sales.

What may be viewed as a simple process in determining the value of land, the Privy Council's 1925 simplistic account of land and the conceptual meaning of its value²¹ requires further refinement in the 21st Century. The explanation for what the prevailing legislation intended has resulted in a far more prescriptive and concise process needed in a top down analysis of improved sales in determining land value. The ability to provide transparency in the deduction of land value raised the question as to how improvements on land are to be notionally accounted for in determining their added value. The residual value of land resulting from analysis of improved property sales again challenged the principle of transparency.

¹⁹ T. Vickers, *Location Matters* (2007).

²⁰ W.E. Oates and R.M. Schwab, *The Impact of Urban Land Taxation: The Pittsburgh Experience* (1996).

²¹ *Toohy's Ltd v. Valuer General*, (1925).

“What the Act requires is really quite simple. Here is a plot of land: assume there is nothing on it in the way of improvements: what would it fetch on the market?”

As vacant land sales become the exception, in its most simplistic terms, the primary issue turns on how improved sales are interpreted and how the added value of improvements are accounted for in the extraction of land value. Initially the question emerges of how to partition the constituent components of property which contribute to its value. However, a more complex paradox precipitates this question, that is what constitutes the highest and best use of land in the first instance and how are improved sales construed within the context of this question. In simple terms, if the added value of improvements are deducted from land which is not utilized to its highest and best use, a value well below land value may result.

Whilst not the subject of this paper, this question warrants brief discussion, as it determines in the first instance, which property sales are best suited for the partitioning process. In the absence of vacant land sales, at what point do improvements on land constitute added value and how is the added value to be determined? The two most pressing issues raised in the deduction of land value from improved sales were identified as, the absence of a method by valuers for the adjustment of time between the sale date and date of valuation and secondly, the absence of a method by valuers for the adjustment of the added value of improvements on land.²²

In the assessment of the added value of improvements and in particular in countries where improved value is the basis of assessment, an additional dimension exists. That is, how does the tax payer perceive the added value of improvements of their property and more importantly, how do they perceive the improvements of their property against the improvements of property that has transacted. As set out in Figure 4, the potential risk of this judgment lends itself to over focus and concentration on the visible attributes of improvements and less on the underlying attributes of land.

In addressing the gap in taxpayer understanding of the conversion of improved value to land value in the assessment of this tax, a further challenge arose to its transparency. This required a more systematic approach to the information provided to the taxpayer, which is covered in the following section under reforms to transparency of the valuation of land and prevailing legislation.

Figure 4: Factors of value and perception

Basis of value	Factors of value	Assessment & perception
Land value	Size, shape, access, views & slope of land.	Valuer assessed where the added value of improvements are accounted for by the value in the sales analysis process
Improved value	Size, shape, access, views & slope of land plus	Valuer assessed where the added value of improvements are part of the value and the taxpayer notionally compares the added value of improvements of their property with the sales.
	Size, type, style, layout, No of bedrooms, aspect to the living area etc.	

²² NSW Ombudsman, *Improving the quality of land valuations issued by the Valuer General* (2005). p 21 & 24

3. INFORMATION TRANSPARENCY AND THE TAX PAYER

The principle of transparency and tax payer understanding of how the value of land is determined has been identified as paramount over the past 10-15 years.²³ Following two recent inquiries into the valuation of land²⁴ In NSW, the importance of the principle of transparency has been acknowledged and has led to a number of changes in improving transparency. The key improvement has been the availability of sales information to taxpayers supporting the assessment of land values in New South Wales.

In understanding the importance of sales information in the context of objection to land values, a summary of the grounds of objection are highlighted in Figure 5 against the information available to the tax payer prior to the 2006 changes implemented by the NSW Valuer General.

Figure 5: Grounds of Objection

s34 Valuation of Land Act 1916 NSW	Information Pre 2006
(a) that the <u>values</u> assigned are too high or too low	Not available
(a1) that the <u>area</u> , dimensions or description of the land are not correctly stated	Definable by survey or deposited plan
(b) that the interests held by various persons in the land have not been correctly apportioned	Better understood by the taxpayer
(c) that the apportionment of the valuations is not correct	Better understood by the taxpayer
(d) that lands which should be included in one valuation have been valued separately	As used by the taxpayer
(e) that lands which should be valued separately have been included in one valuation	As used by the taxpayer
f) that the person named in the notice is not the <u>lessee</u> or <u>owner</u> of the land	Better understood by the taxpayer

In each of the parts of section 34 as shown in Figure 5, with the exception of Part (a), the tax payer is able to determine the correctness of the facts relating to their assessment of land value by reference to an alternate source of information. As to the correctness of land area and ownership of land, title details, deposited plans and surveys and tax payers own knowledge of the land provides a basis for any objection to be lodged if this information is incorrect. It is Part (a) which addresses whether the land value is too high or too low that accounts for most objections to land values and has been the least supported and most scrutinized ground of objection.

²³ J. Walton, *Report of Inquiry Into Operation of Valuation of Land Act* (1999).

²⁴ NSW Ombudsman, *Improving the quality of land valuations issued by the Valuer General* (2005); J. Walton, *Report of Inquiry Into Operation of Valuation of Land Act* (1999).

3.1 Method

In gauging the impact and benefits yielded from the recommendations implemented by the NSW Valuer-General from the 2006 land tax year, with particular reference to making sales information available to land tax payers, a preliminary analysis of pre and post 2006 objections has been conducted.²⁵ This analysis has been conducted based on objection information provided by the NSW Department of Lands using objection numbers to land values from a sample of ten local government areas located within 15 kilometers of the Central Business District of Sydney. As at the date of this analysis there were forty two local government areas within the Sydney Metropolitan area, of which the sample of local government areas analysed, represents approximately 25 percent.

In qualifying the information and results of this preliminary analysis, a number of other factors which are not quantifiable, have been identified. These include the adoption of a three year averaging of land values and threshold, the revised formula for the annual adjustment of the threshold and the level of values at the commencement of the 2006 land tax year. Each of these factors would to some degree impact on land tax assessments and were among the thirty two recommendations made and subsequently phased in.²⁶

The objection numbers have been provided by the New South Wales Department of Lands for each local government area in the analysis. In analyzing the number of objections to land values, two factors were considered. The first consideration was the location in which objections were grouped by local government area. The second consideration was the base date of valuation. In New South Wales, each parcel of land is valued annually as at 1 July each year and is the basis of value for the following land tax year. This date is known as the base date of valuation. The analysis was undertaken between base dates 1-7-2000 and 1-7-2008.

Table 1 sets out the objections by local government area and base date, in which a grand total of objections has been tallied on each of these basis, to provide an overall trend by area and time. A detailed discussion on this data follows.

²⁵ NSW Parliament, *Parliamentary Debates*, NSW Valuation of Land Act 1916).

²⁶ NSW Ombudsman, *Improving the quality of land valuations issued by the Valuer General* (2005).

Table 1: Objection totals by location & date

Council	1/07/02	1/07/03	1/07/04	1/07/05	1/07/06	1/07/07	1/07/08	Grand Total
ASHFIELD	7	4	63	6	8	7	2	97
BOTANY BAY	3	8	14	15	3	17		60
BURWOOD	8	7	48	11	3	7		84
LEICHHARDT	217	30	38	67	16	10	59	437
MARRICKVILLE	51	146	27	17	42	7	17	307
MOSMAN	252	23	102	152	9	3	38	579
NORTH SYDNEY	61	43	462	71	26	44	12	719
RANDWICK	31	217	74	185	195	21	32	755
WAVERLEY	51	91	25	121	159	50	47	544
WOOLLAHRA	93	316	30	144	200	50	77	910
Grand Total	774	885	883	789	661	216	284	4,492

3.2 Analysis and discussion

In looking at the general trend of objections in Table 1, from 2004 to 2007 it may well be argued that the provision of sales information to land tax payers has increased transparency and resulted in a reduction of objections. This cannot be concluded at this point, as the number of objections increased from a low base in 2000 climbing to a peak in 2003/04 and then declined again until 2008, where a small increase is noted. This may also well be argued to be part of the larger cycle of ebbs and flows in objections to land values over longer periods and cycles.

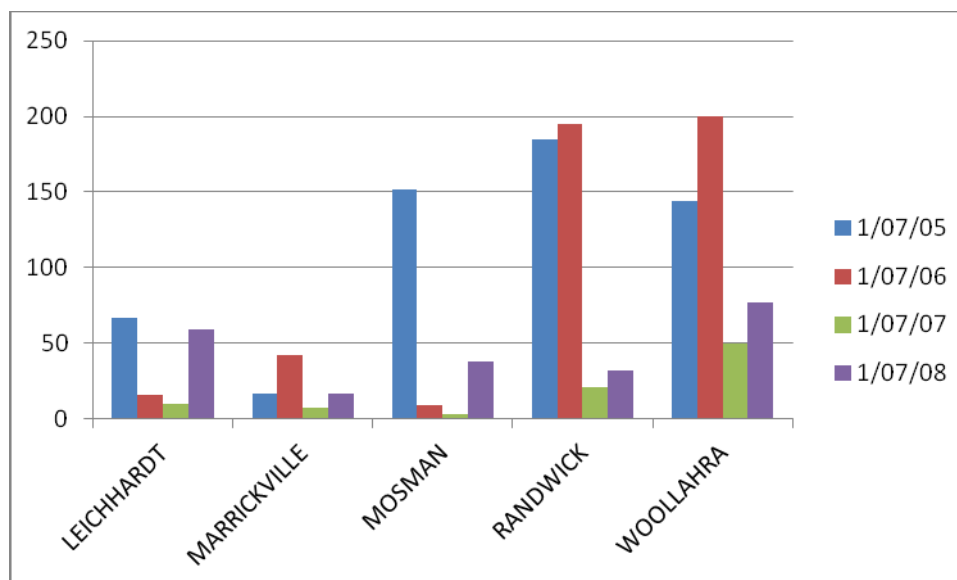
A more detailed account of this is highlighted in five of the ten local government areas as set out in Figure 6, in which an increase in objections is noted for base date 1-7-2008. From this information, it may be that these increases which are marginal increases, are at or below the 2005 level and further confirms that a review of objections for 2009 & 2010 will be necessary. This data is not yet available, as objections to 2009 and 2010 are still in either the objection phase or before the courts.

Still remaining a consideration for tax payers which is not readily observable, is whether land tax payers whilst still engaging in the objection process, have a better understanding of how their land value was derived and its relativity to the available sales information. This raises the question of whether land tax payers are more accepting of the value, but not of the tax itself. In summary, as tax payer understanding continues to evolve, do objections to land values solely constitute objections to values, or a broader dislike for land tax itself of which the land value is the outlet for expressing dislike for the tax.

As highlighted earlier, land values are assessed and land tax liabilities are determined by government and their valuation contractors with little or no input or reference to the taxpayer. In the absence of tax payer input, perceived control, predictability and potential for fluctuations in value from a number of causes, government must understand the importance of the objection process. In fact, the objection process serves as an important taxpayer outlet, and in some cases constitutes tax payer participation and input in the land tax assessment process.

The objection process is crucial in many cases as some land values will inevitably be incorrect, that is the primary function of the objection process to identify and correct. It may well be that the provision of sales information is an important first step in minimizing objections and this may still be proven to be correct over time.

Figure 6: Upward objection trends 2005 to 2008



4. RECOMMENDATIONS AND CONCLUSION

As highlighted in the evolution and history of recurrent property taxation, the base of this tax has taken many forms over the centuries including a chimney tax, window tax, room tax, to the present base of land value. This base is now beginning to show signs of movement as a number of states move council rating to improved value, based on the perception that improved value is better understood by the tax payer. This is further noted in some highly urbanized locations where land rarely transacts and the analyses of market transactions are moving from bottom up to top down.

In maintaining land value as a base of recurrent taxation, continual improvements in the analysis, determination and application of value are crucial. In continuing to address the expectations of tax payers and information about their land values, tax administrators will need to continue to allocate sufficient resourcing to both the provision of opportunities to obtain information and to make objections to land values when necessary. A lack of transparency leads to a tax being challenged and actively campaigned against. Both the Walton Inquiry 1999 and Ombudsman Report 2005 have greatly contributed to the improvement of taxpayer understanding through recommendations for information and transparency of the valuation of land process. The recommendations of these inquiries have been successfully implemented by the NSW Valuer-General since 2005.

The provision of sale information to tax payers in New South Wales is a significant step in building bridges and improving transparency as to how land values are determined. In continuing to improve transparency, the continual updating of sales information and its availability to taxpayers at intervals throughout the year would be useful. This is particularly important since the introduction of the three year averaging

of land values. To this end, a register of sales information used to assess land values could be made available to taxpayers in advance of the issuing of land tax assessments. It would also include sales information used for each of the three years relevant to the taxpayers assessment.

A lesson exists for tax administrators of other taxes in observing the assessment of land tax and the objection process. Where consideration is being given to minimizing taxpayer input in the assessment process of other taxes, information which underpins the transparency of the tax is paramount to its sustainability. A lack of transparency leads to a tax being disliked and actively campaigned against. This is particularly important where there is little or no opportunity or tax payer input in the pre-assessment stage, in which land tax is one of the best taxes to observe this. The opportunity to both obtain all relevant information pertaining to an assessment, as well as the opportunity of having an assessment reviewed in a transparent manner, is an important balance in managing the administrative efficiency of any tax.

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